Message Text

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ORIGIN AF-04

INFO OCT-01 SS-14 ISO-00 IO-03 INR-05 NSC-05 NSCE-00

CIAE-00 EB-03 TRSE-00 SP-02 L-01 OMB-01 /039 R

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FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA PRIORITY

CONFIDENTIAL STATE 041675

LIMDIS

E.O. 11652: GDS

TAGS: EGEN, EMIN, EFIN

SUBJECT: CONVERSATION WITH TEMPELSMAN ON IMF AND SMTF

TEMPELSMAN CALLED DEPARTMENT TO RELAY FOLLOWING INFORMATION TO EMBASSY:

A. IN CONVERSATION WITH IMF REP TEMPELSMAN WAS TOLD THAT IMF WAS IN RECEIPT OF GOZ LETTER OF INTENT, BUT THAT SEVERAL MINOR CHANGES NEEDED TO BE MADE TO HAVE LETTER CONFORM TO REQUIREMENTS OF IMF ATTORNEYS. IMF EXPECTS THESE PROBLEMS TO BE WORKED OUT IN THE NEXT FEW DAYS. NEXT ACTION REQUIRED WOULD BE GOZ'S ANNOUNCEMENT OF IMPLEMENTATION OF STABILIZATION PLAN ACCOMPANIED BY DEVALUATION AND REQUEST TO IMF FOR ASSISTANCE. IMF BOARD WOULD THEN APPROVE PLAN, ARRANGE FOR STANDBY AND ASSIST GOZ IN RE-SCHEDULING ITS DEBTS. TEMPELSMAN THOUGHT TOTAL PROCESS WOULD TAKE TWO-THREE MORE WEEKS.

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B. TEMPELSMAN REPORTED THAT IMF SAID THEY WERE STRONGLY

IN FAVOR OF SMTF MOVING FORWARD AND WOULD PASS THIS TO WORLD BANK. IMF INDICATED THAT THEY THOUGHT INGA DAM, TRANSMISSION LINE, GECAMINES EXPANSION AND SMTF WERE THE KEY DEVELOPMENT PROJECTS IN ZAIRE, AND THAT ALL SHOULD GO TO COMPLETION AS SOON AS POSSIBLE. INGERSOLL

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Subject: CONVERSATION WITH TEMPELSMAN ON IMF AND SMTF TEMPELSMAN CALLED DEPARTMENT TO RELAY FOLLOWING

TAGS: EGEN, EMIN, EFIN, IMF, (TEMPELSMAN, MAURICE)

To: KINSHASA

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